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MINUTES
OF
UFCW LOCAL 174 COMMERCIAL HEALTH CARE FUND

Minutes of the meeting of the Board of Trustees of the UFCW Local 174 Commercial Health Care Fund held at 540 West 48th Street, New York City, on November 17, 2004.

PRESENT:

UNION TRUSTEES

Michael Mareno
John Troccoli
Richard Abondolo
Fred Steiniger
Donald Proniewych

EMPLOYER TRUSTEES

John Calcagno
Robert Burke, Sr.
Boyd Adelman
Van Ayvazian
Steven Leibowitz

ALSO PRESENT:

Howard Shulman, David Lee & Joseph Reinhart of Berdon, LLP, Fund Accountants
Maria Maloney, Esq. & John Maloney of Maloney Associates, Inc., Third Party Administrator
Lisa Rossi, Fund Administrator
Martin L. Milner, Esq. of Simon & Milner, Fund Counsel
Andrew Calcagno, Esq. of Calcagno & Associates, Collection Counsel
Jeffrey Endick, Esq. of Slevin & Hart, P.C., Special Counsel
Lisa O'Leary, Executive Vice President and Director of Organization
Ira Wincott, Esq. Union Counsel

I. Call to Order and Minutes

The meeting was called to order and Mr. Abondolo, Chairperson, noted the presence of a quorum. The Trustees reviewed the minutes of the previous meeting. After a period of discussion concerning the minutes, on a motion duly made and

The reports for the fiscal year ended 2002 and 2003 were also made available to the Trustees.

That report indicated available assets of 8,986,268 as of 12/31/03.

It was noted that pursuant to the language in a number of Collective Bargaining Agreements, an additional \$50 per month increase is to commence 04/05.

The Contract also permits a call for an additional contribution commencing on 01/01/05 for the retail contract, on 05/01/05 for the wholesale contract, and on 06/01/05 for the general industry contract once there are 3 months reserves. The call would be made effective 01/01/05 for retail, 05/01/05 for wholesale and 06/01/05 for general industry.

Based on the financial reports, the Trustees agreed that such a call should be made of the contributing employers.

Upon a motion duly made and seconded it was unanimously Resolved by the Trustees that effective 01/01/05 the call is to be made for an additional \$25 per month call from each of the contributing employers subject to such a call.

After conclusion of the above, the financial report was unanimously approved.



UFCW Local 174
Affiliated Trust Funds

540 WEST 48TH STREET • NEW YORK, NEW YORK 10036-1130 • 212 307-7007

January 1, 2005

Re: \$25 Call Due Under the Collective Bargaining Agreement

Dear Employer:

Pursuant to the Collective Bargaining Agreement entered into between Local 342 and the Employer, the Employer agreed to contribute an additional \$25 (a "\$25 Call") in health care contributions per month to the UFCW Local 174 Health Care Fund (the "Fund"); provided it is deemed necessary by the Consultants to the Fund.

In that regard, a meeting of the Board of Trustees to the Fund was held on November 17, 2004 to discuss, among other things, the Consultants' reports and opinions, requesting the \$25 Call. After analyzing the reports and after conferring with Fund Counsel and Special Counsel to the Fund, the Board of Trustees unanimously voted and approved the \$25 Call, which shall be effective June 1, 2005.

Based upon the following, the Employer's contributions to the Fund shall be increased by \$25 effective June 1, 2005. Of course, if you have any questions concerning the above, please feel free to contact me. Thank you for your assistance and cooperation in this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Lisa Rossi".

Lisa Rossi
Fund Administrator

LR/kc